

PRICES RECOVER, BUT DROP BACK

Market, After Periods of Strength,
Relapses Into Dull
Condition.

SHORT INTEREST REDUCED

Disposition on Part of Traders to
Await Clearing Up of
Situation.

(By Associated Press.)

NEW YORK. May 7.—The course of to-day's stock market demonstrated how largely the outstanding short interest had been reduced in the course of the violent rebound from last week's extreme depression. In Reading, the recovery from last week's low point to today's high point reached nearly eighteen points. With the finalization of the demand from the shorts, the market fell into a dull condition and showed a heavy loss until the irregular closing after a rally.

The extent of the advance in Reading had a sustaining influence on the general list while it lasted. The sagging tendency became quite manifest, however, when Reading reacted.

Sentiment in the financial district at present is favorable to a pause in speculative activity for the clearing up of the situation. The money market shows evidence of relief by reason of the drastic liquidation effected, as well as by the heavy flow of gold to New York from abroad. The settlement of the coal labor-dispute is regarded with emphatic satisfaction in its bearing on the confirmation of the soundness of the general business situation.

Reading, after losing nearly all of its rise, rose to the best and re-entered its influence in the general market, prices at some points falling to the top. But the recovery again failed to hold and the market closed irregular.

Bonds were irregular. Total sales, per unit, \$2,100,000.

United States bonds were all unchanged on call.

Total sales of stocks to day were 1,113,100 shares.

NEW YORK. May 7.—Money on call, 375 per cent.; ruling rate 4-1/4; closing bid 3; offered at 4.

Time loan steady 5-1/2 days, пятнадцати и шести месяцев—5-1/2% per cent.; prime mercantile price, 3-1/2% per cent.; sterling exchange, 3-1/2% per cent.; for demands, at \$1,500 \$1,015.00 for sixty days. Postage rates, \$1.32 and \$1.33. Commercial bills, 4-50 to 4-75. Bar silver 60-1/4. Mexican dollars 59-1/2.

RICHMOND STOCK MARKET.

Richmond, Va., May 1, 1906.

SALES AT BOARD.

Virginia Centuries—1,500 at 93%.

SALES SINCE BOARD.

Virginia Centuries—1,500 at 91%; 500 at 94%.

STATE SECURITIES.

Ind. Asked.

North Carolina ex C. 1910—100.

Georgia and Ala. C. 1910—500.

Va. Counties—2 1/2 C. and H. 1910—2,150 31/2%.

RAILROAD BONDS.

Atlanta and Char. Ist. 7a. 1907—100.

A. C. L. R. Con. Tr. 7a. p. c. 94.

A. C. L. R. Certificates of Ind. 4 p. c. 94.

Georgia and Ala. Ist. 7a. 1907—100.

Georgia and Ala. Con. 5a. 1910—110.

Norfolk and Western Ry. 4c. 1904—100.

Wash. and Allegheny 4c. 1910—112.

Chicago, R. I. and Quincy 4c. 1910—120.

Chicago, R. I. and Pacific R. I. 4c. 1910—120.

RAILROAD STOCKS.

Par.

Atlantic Coast Line—100 143.

Atlantic Coast Line com.—100 143.

Cheapeake and Ohio—100 143.

R. I. and P. I. Ry. Oblig.—100—200.

HANK AND TRUST COMPANY STOCKS.

American National—100 171/2.

Broad Street—100 171/2.

City—100 171/2.

First National—100 220.

MERCHANTS NATIONAL—100 475.

National Bank of Virginia—100 137.

INSURANCE COMPANIES.

Virginia Fire and Marine—25 45.

Virginia State—30 30.

MISCELLANEOUS.

Va.-Car. Chem. Co. pd.—100 100%.

BALTIMORE STOCK MARKET.

BALTIMORE, MD., May 7.—Seaboard Air Line, common, 21/2 to 3. Seaboard Air Line, preferred—Nothing doing.

COTTON MARKETS.

NEW YORK, May 7.—The cotton market was moderately active during to-day's session, after an early and sharp decline in opening and price fall in the late trading, with the close 1 point lower to 1 point higher. Sales were estimated at 25,000 bales.

The opening was followed by advances of 25¢ per lb. in regular and higher cables, and soon after the call market showed a net gain of 40¢ points, led by July and October, the new crop being influenced by the favorable weather reported from the western belt.

At the advance there seemed to be selling by local bull leaders, who were probably doing their best to sustain the market, caused off and on by the middle session with May relatively easy and the May premium over July reduced to a matter of \$0.10 per pound compared with \$0.15 at one time last week.

July was relatively steady on the decline, owing to continued covering, but the close, while steady in tone, was slightly higher than the opening. The market was generally quiet in the South over Sunday, and abnormally low temperatures were reported in the western belt. The forecast was rather cool for more than another two or three days, and the western belt forecast was for clearing weather to-morrow and higher temperatures, following colder weather to higher temperatures, southern spots except, according to official reports, were unchanged to 100c. higher.

Cotton futures opened steady and closed steady.

Open High Low Close.

May 11.24 11.25 11.17 11.17

June 11.60 11.65 11.08 11.07

July 10.94 10.95 10.91 10.91

August 10.59 10.63 10.65 10.64

September 10.59 10.60 10.54 10.55

October 10.60 10.60 10.54 10.65

November 10.59 10.61 10.54 10.57

December 10.62 10.62 10.61 10.62

January 10.62 10.62 10.61 10.62

Sp. cotton closed quiet; middling uplands, 12.65; middling gulf, 12.65; 2,800 bales.

Cotton, quiet; middling, 11.60; gross receipts, 2,150 bales; sales, 2,600 bales stock, 180,300 bales; to France, 10,100 bales to the Continent, 1,664 bales; to India, 10,000 bales; to China, 10,000 bales; to Japan, 10,000 bales; to Australia, 10,000 bales; to New Zealand, 10,000 bales; to Great Britain, 60,000 bales; to Germany, 60,000 bales; to Russia, 60,000 bales; to the Continent, 8,000 bales; to Egypt, 6,000 bales; to Turkey, 6,000 bales; to Persia, 6,000 bales; to Suez, 6,000 bales; to the Levant, 6,000 bales; to Mexico, 4,000 bales.

RICHMOND PRODUCE MARKET.

(Correspond Daily.)

POULTRY-LIVE.

Chickens, winter per lb..... 15 63 20

THOMAS BRANCH & CO.

(Established 1838.)

MEMBERS

New York Stock Exchange,

New York Cotton Exchange,

Private Wires to

Principal Markets.

Investment Securities.

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK

By Thomas Branch & Co., Bankers and Brokers.

SALES:

	Open	High	Low	Close	Open	High	Low	Close
900 Atlantic Coast Line, com.	141	141	121/2	143/4	1,100 Mo., Kan. and Tex., pfds.	67	67	67
151,200 American Smelters, com.	147/4	149/4	147/4	149/4	2,400 Pennsylvania Pacific	12/4	12/4	12/4
161,400 Amalgamated Copper	162/4	163/4	160/4	163/4	1,600 New York Central	137	137	137
4,000 Amer. Car and Foundry	38/4	39	35/4	38/4	2,300 Norfolk and Western	87/4	87/4	87/4
400 Amer. Car and Foundry, pfds.	102	102	101	102	5,300 N. Y., Ont. and Western	191	191	191
1,200 American Cotton Oil	31/4	31/4	30/4	30/4	10,000 Northern Pacific	131/4	131/4	131/4
400 American Tobacco, pfds.	192/4	193/4	192/4	193/4	1,200 Pennsylvania Railroad	12/4	12/4	12/4
400 American Can	103/4	104/4	103/4	104/4	1,100 Pennsylvania Railroad	92/4	92/4	92/4
300 American Can, pfds.	61/4	61/4	61/4	61/4	1,000 Pressed Steel Car, pfds.	47/4	48/4	48/4
6,000 Amer. Locomotive, com.	61/4	61/4	59/4	61/4	1,000 Republic I. and S. com.	26/4	26/4	26/4
4,200 American Smelters, pfds.	131/4	132	131/4	132	1,400 Republic I. and S. pfds.	97	97	97
800 A. T. and S. Fe. com.	68/4	69/4	68/4	69/4	1,000 Reading, com.	12/4	12/4	12/4
600 A. T. and S. Fe. pfds.	100/4	101/4	100/4	101/4	1,000 Reading, pfds.	91	91	91
500 Baltimore and Ohio	107/4	107/4	107/4	107/4	1,000 Rock Island, com.	25/4	25/4	25/4
1,500 Brooklyn Rapid Transit	77/4	78/4	78/4	78/4	1,000 Rock Island, pfds.	74	74	74
5,000 Canadian Pacific	165/4	165/4	165/4	165/4	1,200 Sloss, pfds.	110	110	110
500 Chesapeake and Ohio	121/4	121/4	121/4	121/4	1,000 Southern Pacific	63/4	63/4	63/4
1,000 Cleve. Chi., and St. L. com.	101/4	101/4	101/4	101/4	7,000 Southern Railway	36/4	36/4	36/4
2,700 Colorado Fuel and Gas	137/4	137/4	137/4	137/4	2,000 Standard Oil Line	12/4	12/4	12/4
3,100 Delaware and Hudson	200/4	200/4	200/4	200/4	2,000 Standard Oil Line, 1st pfds.	12/4	12/4	12/4
400 D. L. & W. com.	45/4	45/4	45/4	45/4	2,000 Standard Oil Line, 2d pfds.	12/4	12/4	12/4
2,200 Erie, com.	41/4	42/4	41/4	42/4	2,000 Standard Oil Line, 3d pfds.	12/4	12/4	12/4
700 Erie, 1st pfds.	77/4	78/4	77/4	78/4	2,000 United States Rubber	50/4	50/4	50/4
400 Erie, 2d pfds.	68/4	69/4	68/4	69/4	1,700 United States Rubber, 1st pfds.	50/4	50/4	50/4
800 General Electric	1							